



NEWS RELEASE

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FOR IMMEDIATE RELEASE

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SBA's best ever year creates, retains 12,639 jobs in South Florida

Miami – Small businesses received more financial assistance than ever before in the U.S. Small Business Administration South Florida District through its federally-backed small business lending programs during Fiscal Year 2004 (Oct. 1, 2003 through Sept. 30 2004).

In the process of creating 12,639 jobs in south Florida, the agency surpassed the previous best year, FY 2003, by 33.2 percent. Total SBA guaranteed lending in FY 2004 reached 4,219 approvals, valued at \$675.5 million, compared to 3,167 worth \$513.6 million at the end of FY 2003.

The loan approval total is the fifth consecutive bar-raising record in start-up and expansion capital for the district which includes the 24-county area south of Orlando. The value of SBA-backed financial assistance also marks the third year entrepreneurs received more than one-half of a billion dollars.

The FY 2004 district wide total of \$675.5 million business development injection includes 3,797 7(a) Loan Program guaranties worth \$505.4 million and 422 in 504 Program fixed asset loans, valued at \$170 million.

More than 1 million businesses operate in South Florida and of those, approximately 99 percent are small. Small businesses, the economic engine for the region's economy, are the SBA's primary customer. The SBA offers entrepreneurs financial and technical assistance as well as procurement opportunities. The South Florida District includes the following counties: Brevard, Broward, Charlotte, Collier, DeSoto, Glades, Hardee, Hendry, Highlands, Hillsborough, Indian River, Lee, Manatee, Martin, Miami-Dade, Monroe, Okeechobee, Osceola, Palm Beach, Pasco, Pinellas, Polk, St. Lucie, Sarasota.

"Our outreach effort just keeps getting better each year," said Francisco A. "Pancho" Marrero, the agency's South Florida district director. "Our resolve to penetrate and make a difference in the small business market is showing results. We have products that are obviously helping entrepreneurs in many ways, paying wages, buying equipment, renovating or buying real estate and much more.

"We will continue to reach deeper still into what is perhaps the second largest small business market in the country. I want everyone to know that we are here to help," he said.

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SBA Year End 2-2-2

The 7(a) Loan Guaranty Program, the Agency's primary financing program, reduces lender risk by providing a guaranty of 85 percent on loan amounts up to \$150,000 and 75 percent on loans for more than \$150,000. In most cases the maximum guaranty amount is \$1 million. The loan guaranty programs enable lenders to provide start-up and expansion financing on reasonable terms to small business owners when funding is otherwise unavailable.

Loans guaranties approved under 504-Certified Development Company (CDC) Loan Program, the SBA's economic development instrument, have a job creation component and provide long-term, fixed rate, subordinate mortgage financing for acquisition and renovation of capital assets such as land, buildings and equipment. Loans under the 504-CDC Loan Program ended the fiscal year with a 22.7 percent increase above last year's record mark and created 3,638 jobs.

The SBA, founded in 1953, is chartered by the U.S. Congress to champion the cause of small businesses. SBA helps people start and build viable small businesses that create jobs and strengthen communities.

For more information about SBA programs and services visit the Agency Website, www.sba.gov or www.sba.gov/fl/south/ for the South Florida District Office site. You can also call (800) 827-5722 or TDD (704)-344-6640 to request a business start-up kit.

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SBA Year End 3-3-3

County	FY 2003 Loans Approved	Total Dollars	County	FY 2004 Loans Approved	Total \$
Brevard	80	15,916,000	Brevard	98	31,532,200
Broward	702	103,487,609	Broward	901	136,298,600
Charlotte	22	4,223,500	Charlotte	33	4,517,100
Collier	58	11,915,200	Collier	60	16,334,300
DeSoto	4	64,200	DeSoto	3	573,200
Glades	0	0	Glades	0	0
Hardee	1	497,000	Hardee	0	0
Hendry	4	1,422,000	Hendry	4	794,000
Highlands	4	373,800	Highlands	10	2,038,000
Hillsborough	246	44,842,533	Hillsborough	320	64,684,800
Indian River	34	6,506,400	Indian River	26	5,987,500
Lee	111	24,053,700	Lee	153	25,625,000
Manatee	47	9,244,800	Manatee	48	11,351,200
Martin	25	5,742,000	Martin	38	8,032,000
Miami-Dade	1005	114,247,100	Miami-Dade	1,320	149,764,960
Monroe	17	1,821,500	Monroe	26	4,377,000
Okeechobee	6	740,000	Okeechobee	7	1,394,000
Osceola	53	10,241,300	Osceola	60	13,070,200
Palm Beach	362	67,517,709	Palm Beach	493	82,204,303
Pasco	63	9,381,000	Pasco	78	19,922,800
Pinellas	319	47,720,997	Pinellas	315	50,295,161
Polk	53	6,893,917	Polk	80	18,915,300
Saint Lucie	38	6,458,300	Saint Lucie	34	5,376,500
Sarasota	106	19,703,484	Sarasota	112	20,968,900
Grand Total	3,456	\$513,589,049	Grand Total	4,219	674,057,024

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MEDIA NOTE: Please contact Thaddeus Hosley at (305) 536-5521, Ext. 167 or thaddeus.hosley@sba.gov to request a copy of the full list of lenders, by volume, by dollar amount.

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